

CONSENT TO ASSIGNMENT AND ESTOPPEL AGREEMENT

The undersigned, **THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY**, a public entity (the “**Agency**”) and **WEST VALLEY CITY**, a municipality and political subdivision of the State of Utah (the “**City**”) acknowledges to **U.S. BANK NATIONAL ASSOCIATION**, a national banking association (“**Assignee**”), that the Agency and the City are parties to that certain Agreement for the Disposition of Land For Private Development (A.D.L.), dated February 26, 2008 (as the same may be amended, modified, supplemented, extended, or renewed from time to time, the “**Tax Increment Agreement**”) with **THE ARGENT GROUP 201, LLC**, a Utah limited liability company (the “**Assignor**”), and that the Tax Increment Agreement has been, or will be, further assigned by Assignor to the Assignee pursuant to an Assignment of Agreement for the Disposition of Land For Private Development (A.D.L.) of approximately even date herewith (as the same may be amended, modified, supplemented, extended, or renewed from time to time, the “**Assignment of Tax Increment Agreement**”) by and between Assignor and Assignee, the Agency and the City hereby consent to such assignment to Assignee. Capitalized terms used herein without definition shall have the meanings given to such terms in the Assignment of Tax Increment Agreement.

In connection with the Loan and the assignment of the Tax Increment Agreement by Assignor to the Assignee, the Agency and the City hereby certifies, represents, warrants and covenants to the Assignee that:

1. Representations, Warranties and Covenants of West Valley City. The Agency and the City hereby agree to the terms and conditions of the Assignment of Tax Increment Agreement and certify, represent, warrant and covenant to Assignee that:

(a) There are no other agreements in existence between Agency, City and Assignor relating to the Project, other than the Tax Increment Agreement.

(b) The Tax Increment Agreement has not been altered, amended or modified since the date of its original execution, and is presently in full force and effect.

(c) As of this date, Agency, City and Assignor have each has fulfilled all of its duties and obligations under the Tax Increment Agreement to be fulfilled as of this date and is not in default under the terms, conditions, covenants and obligations of the Tax Increment Agreement. To the best of Agency’s and City’s actual knowledge, and as of this date, Assignor has fulfilled all of its duties and obligations under the Tax Increment Agreement to be fulfilled as of this date and is not in default under the terms, conditions, covenants and obligations of the Tax Increment Agreement.

(d) The Agency and the City acknowledge and approve the assignment of the Tax Increment Agreement to Assignee as security for the Loan and shall comply with Section 1(b) of the Assignment of Tax Increment Agreement.

(e) During the term of the Loan, neither the Agency nor the City shall enter into any agreement with Assignor to modify the Tax Increment Agreement or any attachment thereto without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed.

(f) Whenever the Agency or the City shall deliver any notice or demand to Assignor with respect to the Tax Increment Agreement, the Agency or the City, as applicable, shall, at the same time, deliver to Assignee a copy of such notice or demand.

(g) In the event of a breach or a default by Assignor under the Loan Documents and the subsequent foreclosure of the Project or acceptance of a deed in lieu thereof by Assignee, Assignee, upon satisfying all of Assignor’s obligations under the Tax Increment Agreement shall be entitled to all of the rights and benefits of Assignor under the Tax Increment Agreement. It is expressly understood and agreed that Assignee does not hereby assume any of Assignor’s obligations or duties

concerning the Tax Increment Agreement, unless and until Assignee exercises its rights hereunder and under the Tax Increment Agreement.

(h) The Agency and the City shall take no action to terminate or cancel the Tax Increment Agreement for any reason including any breach by Assignor unless and until it shall have given Assignee thirty (30) days prior written notice advising Assignee of the action proposed to be taken and the reasons therefor. During such thirty (30) day period, Assignee may, at its option, and without relieving Assignor of any of its obligations under any Loan Document, the Tax Increment Agreement or hereunder, take any actions necessary in order to eliminate the reasons for the proposed action of Agency.

(i) The Agency and the City warrant that this Consent to Assignment and Estoppel Certificate and the Tax Increment Agreement have been duly authorized, are legal and binding upon the Agency and the City, and are enforceable in accordance with their terms against Tax Increment Agreement.

2. All notices, requests, demands and consents to be made hereunder to the parties hereto shall be in writing and shall be delivered by hand or sent by registered mail or certified mail, postage prepaid, return receipt requested (except for any notice address which is a post office box, in which case notice may be given by first class mail), through the United States Postal Service to the addresses shown below, or such other address which the parties may provide to one another in accordance herewith. Such notices, requests, demands and consents, if sent by mail, shall be deemed given two (2) Business Days after deposit in the United States mail, and if delivered by hand, shall be deemed given when delivered.

To Assignee: U.S. Bank National Association
170 South Main St.
Ste 600
Salt Lake City, Utah 84101
Attn: Michelle Pearce

with a copy to: Snell & Wilmer L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101
Attn: Brian D. Cunningham, Esq.

To Assignor: The Argent Group 201, LLC
10701 South River Front Parkway
Suite 135
South Jordan, Utah 84095
Attn: Kent England

With a copy to: Parr Waddoups Brown Gee & Loveless
185 South State, Suite 1300
Salt Lake City, Utah 84111
Attention: Victor A. Taylor, Esq.

If to Agency: Redevelopment Agency of West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119-3027
Attention: Executive Director

With a copy to: West Valley City Attorney
Attorney for the Redevelopment Agency of West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119-3027

If to City: Mayor
West Valley City
3600 Constitution Boulevard
West Valley City, Utah 84119-3027

With a copy to: West Valley City Attorney
3600 Constitution Boulevard
West Valley City, Utah 84119-3027
Attention: Executive Director

[Remainder of Page Intentionally Left Blank.]

The terms of this Consent to Assignment and Estoppel Certificate shall supersede and control over any inconsistent provisions in the Tax Increment Agreement.

Effective Date: March 31, 2008.

**REDEVELOPMENT AGENCY OF
WEST VALLEY CITY**

By: _____
Name: Wayne T. Pyle
Title: Chief Executive Officer

Attest:

Sheri McKendrick, Secretary

Approved as to form:

J. Richard Catten, Esq.
Redevelopment Agency Legal Counsel

STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this _____ day of April, 2008, by Wayne T. Pyle, the Chief Executive Officer of **THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY**, a public entity, on behalf of such public entity.

NOTARY PUBLIC
Residing at _____

[Seal]

Dated: March 31, 2008.

WEST VALLEY CITY

By: _____
Name: Dennis J. Nordfelt
Title: Mayor

Attest:

Sheri McKendrick, Secretary

Approved as to form:

J. Richard Catten, Esq.
West Valley City Attorney

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this ____ day of April, 2008, by Dennis J. Nordfelt, the Mayor of **WEST VALLEY CITY**, a municipality and political subdivision of the State of Utah, on behalf of such municipality and political subdivision of the State of Utah.

NOTARY PUBLIC
Residing at _____

[Seal]